



Administrative Procedure 4430 DEPOSIT PROCESS

Responsibility:	<i>Superintendent, Business Services & Treasurer of the Board</i>
Legal References:	<i>Nil</i>
Related References:	<i><u>Administrative Procedure 4420 – Accounts Receivable</u> <u>School-Day Cash Deposit Module (Single Source Resource)</u></i>
Revisions:	<i>October 2019, September 2022, March 2024</i>
Reviewed:	<i>May 2016</i>

1. Preamble

The following procedure outlines the process to be followed by staff when money is received at a school/site for deposit into a school operating account or school funds/SAC account. As cash and cheques are received by staff, funds must be entered into the deposit module (School-Day) in order to create a deposit slip to accompany the funds to the bank, and ensure the funds are recorded appropriately into the WRDSB's Financial System.

2. School Staff

- 2.1 Receive cash and/or cheques from staff recorded on the WRDSB brown cash envelope. Upon receipt of cash, count in the presence of the staff member to ensure the funds received match what is recorded.
- 2.2 Create orders in School-Day to record funds received (as per the School-Day Cash Deposit Module (Single Source Resource));
- 2.3 When orders are complete and a deposit is to be done, determine based on the amount of cash/coin whether 1 or multiple money bags and School-Day deposits are required.
- 2.4 **Only include 1 (one) School-Day deposit per money bag.** Having only one deposit in the bag(s) will help the bank determine if there was any missing or additional money for the deposit and apply the overage/shortages to the correct deposit.
- 2.5 For deposits with a large volume of coin (more than 15 rolls of coin) **split the coin and cash between multiple School-Day deposits. Place each deposit in a separate money bag.**
- 2.6 Each money bag must have a **separate** deposit slip. **1:1 ratio, 1 money bag = 1 School-Day deposit slip.**
- 2.7 Create Bank Deposit(s) for orders to record cash/cheques into the appropriate bank account
Elementary deposits:
 - School Day Bank Account 152-6667716.Secondary deposits:
 - WRDSB Schedule A bank account: 00152-0009903 or, SAC bank account 00152-1974211
 - For secondary schools, be sure to select the correct bank account for the deposit, if a deposit slip is printed with an incorrect bank account, notify Finance-SAC@wrdsb.ca.
 - Do not combine SAC & Sch. A deposits into 1 School-Day deposit or money bag; they must have a separate School-Day deposit slip and be in separate money bags

- 2.8 Two staff members recount all cash and cheques to ensure the total matches with the deposit slip showing on School-Day before closing the deposit and printing the deposit slip.
- 2.9 Stamp the back of all cheques in the deposit with the appropriate bank account number i.e. - "For deposit only School Day 66-67716".
- 2.10 Once the total deposit amount and cash is confirmed, record the Night Deposit Wallet number (i.e. CBXXXXXXXX number on the money bag) in the Deposit Module on School-Day.
- 2.11 Close the deposit on School-Day.
- 2.12 Print 2 copies of the confirmed deposit slip:
 - Place one copy inside the bag
 - Attach one copy to the outside of the bag
- 2.13 Seal the money bag with the cash/cheques and a copy of the deposit slip inside.
- 2.14 Staple a copy of the deposit slip to the outside of the money bag.

3. Schedule a Pickup

- 3.1 To schedule a pickup, schools must send an email to the bank courier company to be added to the list of schools on the deposit pickup route:
 - To: security@barbercollins.ca
 - Subject: Money bag pickup– (school name)
 - Message: (school name) – requires a pickup. Thank-you
- 3.2 Confirm with the office secretary through the [secretary google groups](#) to confirm your school is on the list of upcoming date(s) of scheduled pickups.

4. Accounting Services Staff

- 4.1 Remove the deposit slip attached to the money bag to verify deposits;
- 4.2 Record deposit number, amount and day received into the bank deposit log,
- 4.3 Send an unopened money bag to CIBC with the bank courier for deposit.

Questions:

Regarding scheduled pickups, please contact Procurement Services, procurement@wrdsb.ca
Regarding deposits or if you need additional money bags, please contact
Finance-Schfunds@wrdsb.ca (elementary) or Finance-SAC@wrdsb.ca (secondary)
Regarding the School-Day deposit module, please contact secretarial-support@wrdsb.ca